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SERVICE DATE - DECEMBER 20, 2001

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FR-4915-00-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34100]

RailAmerica, Inc.–Control Exemption–ParkSierra Acquisition Corp. and ParkSierra Corp.

RailAmerica, Inc. (RailAmerica), a noncarrier holding company, has filed a verified notice of exemption to acquire control of ParkSierra Corp. (ParkSierra), a Class II railroad, and to continue in control of ParkSierra Acquisition Corp. (Acquisition), a noncarrier, upon Acquisition's purchase of ParkSierra's stock. Acquisition, a wholly owned subsidiary of RailAmerica, will acquire 100% of the outstanding stock of ParkSierra.

The transaction is scheduled to be consummated on or after January 2, 2002.

On September 18, 2001, as amended on October 3, 2001, RailAmerica also filed a motion for protective order under CFR 1104.14, and a protective order was granted.¹

RailAmerica states that, as of its filing of the notice of exemption, it controls one Class II and 23 Class III rail common carriers operating in 23 states.

RailAmerica also states that: (i) these railroads do not connect with each other; (ii) the acquisition of control is not part of a series of anticipated transactions that would

¹ See RailAmerica, Inc.–Control Exemption –ParkSierra Acquisition Corp. and ParkSierra Corp., STB Finance Docket No. 34100 (STB served Oct. 1, 2001, and Oct. 15, 2001).

connect the railroads with each other or any railroad in their corporate family; and (iii) the transaction does not involve a Class I carrier. Therefore, the transaction is exempt from the prior approval requirements of 49 U.S.C. 11323. See 49 CFR 1180.2(d)(2).

Under 49 U.S.C. 10502(g), the Board may not use its exemption authority to relieve a rail carrier of its statutory obligation to protect the interests of its employees. Because the transaction involves two Class II rail carriers, the transaction will be made subject to the labor protection conditions described in New York Dock Ry.—Control—Brooklyn Eastern Dist., 360 I.C.C. 60 (1979).

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34100, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on (1) Gary A. Laakso, Esq., 5300 Broken Sound Blvd. N.W., Second Floor, Boca Raton, FL 33487, and (2) Louis E. Gitomer, Esq., Ball Janik LLP, 1455 F Street, N.W., Suite 225, Washington, DC 20005.

Board decisions and notices are available on our website at “WWW.STB.DOT.GOV.”

Decided: December 13, 2001.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary